.....

				•	*
TRAC	&	EQUIPMENT	COMPAINT		"SELLER")

,		
ACCOUNT	NO.	

## SECURITY AGREEMENT-CONDITIONAL SALES CONTRACT NOTE

Subject to the Terms and Conditions contained herein, the Seller hereby agrees to sell, and the Buyer, having been offered both a cash sale

SELI	ER NAME	& ADDRES	ss		BUYER	NAME & ADDRESS				
Tractor and Equipment Company			DATIY LEGAL NA							
5336 Airport Highway P.O. Box 12326 Birmingham, Alabama 35202-2326 Seller may assign this contract				Earnest Chapman dba Earnest Chapman Logging						
			<b></b>	CORPORATION PARTNERSHIP JOINT VENTURE INDIVIDUAL LLC						
				STREET ADDRESS ROUTE 3 Box 248						
	nay assign entity. Any			RESPONDE						
	sequent as reinafter bi			odwater	sr AL	z⊭ 35072	TELEPHONE 256-839-5378			
"Halder		. reserved (	FE0 1.0.6	JA		county Coosa				
EQUIPM	ENT DESC	RIPTION		QTY.	MAKE/MODEL/DESCR	IPTION/SERIAL NO.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11050		
	One Ko	matsu 1	Model D69	E-12 Dozer, se	erial number Ji	10101.				
		TR	RADE-IN EQUIP	MENT DESCRIPTION				AMOUNT		
MAKE		Komat				1. EQUIPMENT PRICE				
YEAR/MOD		D65E-						\$178,500.00		
DESCRIPTI		Dozer		···		2. DELIVERY, INSTAL				
SERIAL NO		28970						.00		
ANDUNT OWN		33(1,0	.00			3. SALES (GROSS REC	CEIPTS) TAX	4 455 0		
HET TRACE-IN		#30.0				4. CASH SALES PRICE		4,455.00		
	!	اء الله	SCHEDULE	OF PAYMENTS		INVOICE, TAX & SE		\$182,955.00		
THE FOLLO	REES TO PAY WING SCHED DATE AS THE	ULE. PAYME	ENTS IN NUMBER	FAL OF PAYMENTS* (ITEM 10 AND AMOUNT ARE DUE EAC	IN ACCORDANCE WITH THIS SUCCESSIVE MONTH ON	Sa. CASH DOWNPAYMENT	.00	7		
NO. OF PATHENTS	STARTING	DATE	ENDING DATE	AMOUNT OF EACH PAYMENT	TOTAL	b. NET TRADE-IN	\$30,000.00			
60	8/1/9	9	7/1/04	\$3,067.50	\$184,050.00	TOTAL DOV	VNPAYMENT	\$ 30,000.00		
	,					6. UNPAID BALANCE ( SALES PRICE (4 LES				
						7a. CERT OF TITLE.	3 31	\$152,955.00		
						LIEN FILING FEES	110.00			
OTAL NO	OTAL NO. OF PAYMENTS			TOTAL OF PAYMENTS \$184,050.0		b. INSURANCE	.00	,		
		<u> </u>	50			c. OTHER	.00			
BUYER'S A S IN A PLACE USINESS.	CTUAL CHIEF E OTHER THAI	PLACE OF BU	JSINESS (CHIEF EX	BUSINESS INFORMATION ECUTIVE OFFICE IF MORE THAN BE LOCATED, SPECIFY ACTU	N ONE PLACE OF MISINESS!	TOTAL ADDITIO	NAL CHARGES	110.00		
THEET ADDRESS	s 					8. UNPAID BALANCE (		\$153,065.00		
TY				COUNTY	st	9. FINANCE CHARGE				
HIS SALE	ıs 🗆 ıs	мот 🗆	CONTINGENT	UPON SELLER BEING A	ABLE TO ASSIGN	10. TOTAL OF PAYMEN	79	30,985.00		
UNIHAL	I ON LEHY	AS WHICH	ARE SATISFA	CTORY TO THE SELLE	R. ed hereunder, Buyer here	(F DIAL OF 8 AND 9)		\$184,050.00		
its Contra ny collater ute still m be the I ward. The be. If the ration inv Waiver: is not sub ute subsectors is contract y	ct or other- ral and/or to lust be reso aw statuto e award ca ey cannot a olving Seller Seller, Hole opect to arb quent to as UYER: 1.	wise, shall or recover a place of throught, administration of the control of the	controversies, a money judgm aph binding arb strative, case, cred in any coun narbitrator, the led in Birmingi, and any guarribe arbitration between Selle give contract to COF AN EXAC	or claims arising between mandatory binding arbit itent. The filling of such itration. This arbitration or regulatory — shall be it with competent jurisd ey shall select a single a ham. Alabama. Alabama. Alabama and jury waiver provisio and jury waiver provisio and gury early to elicit your ead it or if protect your legal rights T COPY OF THIS COMP	it contains blank space: . 4. Additional terms a LETED CONTRACT SIG	Seller) and Buyer and a ir may bring a lawsuit is and alter nor diminish by the Federal Arbitrat ir. The arbitrator may lail be selected jointly the commercial rules or my of them may nave is ignment hereof and shi s. 2. You are entitled re contained on the rev NED BY SELLER.	iny guarantor, what in a judicial forum to the parties agreeme ion Act. All dispute order any remedy the parties and Host the Buyer and Host the American Arbit in any action betwee all continue to bind to an exact and corverse side hereof.	ner arising out of re- repossess the Equip int that any other ty s of fact, procedure, at a court has the ider or Seller as the ration Association. in or among any of the the parties hereto in impletely filled-in cop		
	رن	zet	- (	est Chapman Ic		FNANCE CORUAL				